CHAPTER 95

GOVERNMENT - MUNICIPAL

HOUSE BILL 03-1104

BY REPRESENTATIVE(S) Pommer, Borodkin, Butcher, Coleman, Fairbank, Frangas, Jahn, Madden, Marshall, and Romanoff; also SENATOR(S) Phillips, Fitz-Gerald, Groff, Hanna, Keller, Sandoval, Tapia, and Windels.

AN ACT

CONCERNING THE METHOD OF MODIFYING THE PROVISIONS OF AN OLD HIRE PENSION PLAN ESTABLISHED FOR CERTAIN PUBLIC SAFETY EMPLOYEES.

Be it enacted by the General Assembly of the State of Colorado:

SECTION 1. 31-30.5-202 (2) and (3) (a), Colorado Revised Statutes, are amended to read:

31-30.5-202. Board of trustees - firefighters' old hire pension fund. (2) In any municipality having a population of less than one hundred thousand, the board shall consist, except as provided in subsection (6) of this section, of the mayor, the municipal treasurer or finance officer, one other person appointed by the governing body of such municipality, and three active OR RETIRED old hire members of the fire department serving the municipality who shall be elected by the active old hire members of such fire department. The terms of office on the board shall be: The mayor of the municipality, during tenure in office; the treasurer or finance officer, during tenure in office; the appointed citizen, to be designated by the governing body of the municipality at time of appointment; the three old hire members of the fire department, to be elected for terms of three years, but at the initial election to be conducted to elect old hire members of the fire department, one old hire member shall be elected for a three-year term, one old hire member for a two-year term, and one old hire member for a one-year term. Thereafter, such old hire members shall be elected for three-year terms. Said board shall elect from its number a president and secretary. The municipal treasurer or finance officer shall be ex officio treasurer of the board.

(3) (a) In any municipality having a population of at least one hundred thousand, the board shall be composed of the mayor, the manager of safety, the manager of revenue, the chief of the fire department, and the city auditor or such persons

Capital letters indicate new material added to existing statutes; dashes through words indicate deletions from existing statutes and such material not part of act.

performing the duties of the above-named officers, and also two active OR RETIRED old hire members of the fire department to be selected as provided in paragraph (b) of this subsection (3).

SECTION 2. 31-30.5-210 (2), Colorado Revised Statutes, is amended to read:

31-30.5-210. Plan amendment. (2) Upon the request of an employer and with the approval of sixty-five percent of the active old hire members, the board of directors of the fire and police pension association established pursuant to section 31-31-201 (1), shall permit the modification of any provision of an old hire pension plan established pursuant to this article, if the board determines that such modification will maintain or enhance the actuarial soundness, as defined in section 31-31-102 (1), of such fund. IN ADDITION, UPON THE REQUEST OF AN EMPLOYER, THE BOARD SHALL PERMIT THE MODIFICATION OF ANY PROVISION OF AN OLD HIRE PENSION PLAN NECESSARY TO COMPLY WITH STATE OR FEDERAL LAW. SUCH MODIFICATION MAY BE MADE WITHOUT THE APPROVAL OF THE ACTIVE OLD HIRE MEMBERS. This subsection (2) shall not be construed to authorize the board to allow a modification of any such old hire plan so as to change the nature of the plan from a defined benefit plan to a money purchase plan or to adversely affect the pension benefits of retired old hire members.

SECTION 3. Safety clause. The general assembly hereby finds, determines, and declares that this act is necessary for the immediate preservation of the public peace, health, and safety.

Approved: April 1, 2003